



## GRANT AGREEMENT

This GRANT AGREEMENT (this "Agreement") is made effective this day of \_\_\_\_, 2025 by Next50, a Colorado nonprofit corporation ("Next50"), and **[NAME OF GRANTEE]** ("Grantee") with grant application [Insert ID#] ("Grant Application").

Next50 agrees to issue, and Grantee agrees to accept, a grant in the amount of \$\_\_\_\_\_ (the "Grant"), subject to the terms of this Agreement. Next50 **[WILL/WILL NOT]** exercise "expenditure responsibility" with respect to the Grant in accordance with the provisions of the Internal Revenue Code (the "Code"). If Next50 is exercising expenditure responsibility, certain additional requirements will apply to the Grant, as provided in section #8 below.

1. Next50 shall issue the Grant, or the initial installment of the Grant if the Grant is to be paid in installments, within ten (10) days following its receipt of this Agreement, bearing the signature of Grantee's authorized representative and date of signature.
2. In its Grant Application, Grantee provided information concerning its management activities, practices and prior history, which has given Next50 reasonable assurance that Grantee will use the Grant for proper purposes and will advance Next50's mission consistent with Next50's tax-exempt charitable purposes.
3. Grantee shall use the Grant and any income therefrom (the "Grant Funds") exclusively for charitable, educational, and/or scientific purposes as described in section 170(c)(2)(B) of the Code. Specifically, Grantee shall apply all Grant Funds as provided in its Grant Application and, if required, the Project Budget, which are incorporated in this Agreement by this reference. No substantial changes may be made from the approved use of Grant Funds as described in the Grant Application (the "Grant Purposes") or to the Project Budget, if required, without Next50's prior written consent.
4. Grantee shall not use any portion of the Grant Funds: (a) to carry on propaganda, or otherwise to attempt, to influence legislation; (b) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration

drive; or (c) to undertake any activity that is not in furtherance of charitable, scientific, and/or educational purposes that are not used for the Grant Purposes shall be returned to Next50.

5. Grantee shall make public the receipt of Grant Funds and acknowledge Next50's funding in all communication including but not limited to, press releases, brochures/publications or other publicly disseminated documents, website, newsletters and social media. Grantee shall provide Next50 with images, video, stories or other grantee-generated content related to the Grant Purpose upon request by Next50. Grantee grants permission to Next50 to use the likeness of anyone in a photograph, video, or other digital media ("photo content") submitted to Next50 without payment or other consideration. Grantee understands and agrees that all photo content submitted to Next50 will become the property of Next50 and will not be returned. Grantee irrevocably authorizes Next50 to edit, alter, copy, exhibit, publish, or distribute these photos for any lawful purpose. Grantee waives any right to inspect or approve the finished product and waives any right to royalties or other compensation arising or related to the use of the photo content. Grantee affirms that it has received all signed permissions, consent, and waivers from anyone appearing in the photo content before providing such photo content to Next50.

6. Next50 may withhold, suspend payment, or demand return of any Grant amount within thirty (30) days, or may terminate this Agreement in its entirety, if Next50 determines, in its sole and absolute discretion, that Grantee:

(a) failed to begin activities related to the Grant Purpose within six (6) months of this Agreement;

(b) without Next50's written consent, has used any portion of the Grant Funds in a manner other than described in Section 3 or otherwise breached the terms of this Agreement;

(c) has been dissolved, whether voluntarily or involuntarily;

(d) has become insolvent;

(e) ceases to be exempt from federal income taxation; or

(f) acts or discriminates on the basis of age, race, religion, gender, sexual orientation or other protected legal status.

7. Grantee shall maintain records of its use of all Grant Funds and make its books and records available upon Next50's request. Grantee shall also provide Next50 with all information regarding the impact and progress of the Grant in the form and manner requested by Next50.

8. If Next50 has indicated above that it is exercising expenditure responsibility with respect to the Grant, Grant Funds must be maintained in a separate fund dedicated to the Grant Purposes, which may be either a separate bank account or a

separate bookkeeping account. Next50 and Grantee agree that the Grant shall be handled in all respects as an "expenditure responsibility" grant in accordance with section 4945(h) of the Code and the U.S. Treasury Regulations thereunder. Both parties shall fully comply with all such requirements and shall cooperate to assure that such requirements are fully satisfied. In the event of any inconsistency between the terms hereof and such requirements, such requirements shall control.

9. To the extent permitted by applicable law, Grantee shall indemnify, defend, and hold Next50 harmless from and against any and all liabilities, costs, and expenses, including without limitation attorneys' fees, arising from: (a) Grantee's use of the Grant Funds; or (b) Grantee's performance or non-performance of any activities described in the Grant Application.

10. Grantee acknowledges that nothing in this Agreement obligates Next50 or implies a commitment by Next50 to provide additional funding to Grantee beyond payment of the Grant.

11. Grantee acknowledges that all tangible and intangible products resulting from its funding will be used to advance Next50's mission. Grantee shall ensure that written or electronic work products, research, data, inventions, software, or other intellectual property ("IP") developed through Next50's support is made broadly available to third parties that serve or benefit from similar charitable ends and/or be freely disseminated or otherwise made available at a minimal, reasonable cost to the public. Grantee also acknowledges that Next50 retains license rights with respect to IP generated from Grant Funds.

12. Grantee acknowledges that all trademarks, service marks and trade names of Next50 including, but not limited to, NextFifty Initiative, NFI, and the Next50 logo (collectively, the "Marks") are trademarks or registered trademarks of Next50. Grantee shall not use, copy, reproduce, republish, upload, post, transmit, distribute or modify the Marks in any way, including in advertising or publicity pertaining to distribution of materials, without Next50's prior written consent. The use of the Marks on any other website or network computer environment is not allowed.

13. No joint venture, partnership, agency, employer-employee, or similar relationship is created by this Agreement or Grantee's related conduct.

14. Any provisions of this Agreement that cannot be completed before the use of all Grant Funds or termination of this Agreement, shall survive completion of the activities described in the Grant Application and/or termination of this Agreement.

15. This Agreement and the rights of the parties hereunder shall be construed and enforced in accordance with and governed by the substantive laws of the State of Colorado without regard to conflicts of law provisions thereof.

16. Grantee and Next50 agree that any action arising in connection with this Agreement or the transactions contemplated under it shall be brought in state or federal court in Denver, Colorado.

17. Each person signing below on behalf of Grantee hereby represents and warrants that they are signing with full and complete authority to bind Grantee to each and every term of this Agreement.

18. This Agreement may be executed in counterparts using two or more copies of the Agreement, each of which shall be deemed an original but all of which will constitute the same instrument.

19. This Agreement, including the Grant Application and, where applicable, the Project Budget, contains the entire agreement between the parties relating to the Grant and supersedes all prior negotiations, agreements, representations, and understandings, if any, whether oral or written, between the parties concerning the Grant. This Agreement may be modified only by written agreement of the parties.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Agreement by their signatures below.

**GRANTOR**

**Next50**

By: Name: Peter Kaldes, Esq.  
Title: President & CEO

Date: \_\_\_\_\_

**GRANTEE**

**[NAME OF GRANTEE]**

By: Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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